

## HJR 59 -- SCHOOL DISTRICT BONDED INDEBTEDNESS

SPONSOR: Lauer

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Elementary and Secondary Education by a vote of 11 to 2. Voted "Do Pass" by the Select Committee on Education by a vote of 9 to 0.

Upon voter approval, this proposed constitutional amendment allows a school district in a first class charter county to become indebted in an amount exceeding 15% but not more than 25% of the value of the taxable tangible property in the district if the voters also approve a separate question at the same election authorizing the district to become indebted in an amount specified in the separate question.

This bill is similar to HJR 6 (2015).

PROPOSERS: Supporters say this resolution will help school districts make use of a preferred type of bond in order to fund undertakings that can improve schools and pay for building projects. These preferred bonds and funds would otherwise not be available in useful amounts for schools with comparatively low valuations.

Testifying for the resolution were Representative Lauer; George K. Baum; Missouri Council Of School Administrators; Missouri School Boards Association; and the Missouri State Teachers Association.

OPPOSERS: Those who oppose the resolution say they don't support raising the current 15% constitutional cap because doing so may cause solvency issues for school districts.

Testifying against the resolution was Missouri Farm Bureau.